

HEADINGLEY COMMUNITY FOUNDATION INC.
FINANCIAL INFORMATION
JUNE 30, 2024

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F.H.Black & Company

Chartered Professional Accountants Inc.

COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management we have compiled the Statement of Financial Position for Headingley Community Foundation Inc. as at June 30, 2024, the Statement of Operations and Changes in Fund Balances for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information and, if applicable, other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

Winnipeg, Manitoba
September 23, 2024

Chartered Professional Accountants Inc

HEADINGLEY COMMUNITY FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	<u>Operating Fund</u>	<u>Endowed Funds</u>	<u>2024</u>	<u>2023</u>
ASSETS				
CURRENT				
Cash	\$ 49,959	\$ -	\$ 49,959	\$ 49,656
Accounts receivable	192	-	192	212
Due to/from funds	(22,800)	22,800	-	-
Prepaid expenses	<u>3,033</u>	<u>-</u>	<u>3,033</u>	<u>2,841</u>
	30,384	22,800	53,184	52,709
INVESTMENTS				
	<u>-</u>	<u>957,502</u>	<u>957,502</u>	<u>847,417</u>
	\$ 30,384	\$ 980,302	\$ 1,010,686	\$ 900,126
LIABILITIES				
CURRENT				
Accounts payable & accrued liabilities	\$ <u>3,206</u>	\$ <u>-</u>	\$ <u>3,206</u>	\$ <u>2,675</u>
NET ASSETS				
Operating Fund	\$ 27,178	\$ -	\$ 27,178	\$ 29,298
Endowed Funds	<u>-</u>	<u>980,302</u>	<u>980,302</u>	<u>868,153</u>
	\$ 27,178	\$ 980,302	\$ 1,007,480	\$ 897,451
	\$ 30,384	\$ 980,302	\$ 1,010,686	\$ 900,126

Approved by the Board:

Date: September 23, 2024

Director:

Director:



HEADINGLEY COMMUNITY FOUNDATION INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Operating Fund</u>	<u>Endowed Funds</u>	<u>2024 Total</u>	<u>2023 Total</u>
INCOME				
Honorarium- Community Services Recovery Fund	\$ 1,000	\$ -	\$ 1,000	\$ 10,000
Interest income	1,225	-	1,225	1,018
Winnipeg Foundation Operating Grants				
Administration support grant	1,500	-	1,500	1,500
Administration support fees collected	4,556	-	4,556	3,779
Affiliate fund grant	839	-	839	784
Threshold grant	2,000	-	2,000	2,000
Community engagement grant	500	-	500	500
Sustainability and growth grant	1,500	-	1,500	-
Endowed fund activity, schedule 1	<u>-</u>	<u>112,149</u>	<u>112,149</u>	<u>134,745</u>
	<u>13,120</u>	<u>112,149</u>	<u>125,269</u>	<u>154,326</u>
EXPENSES				
Accounting fees	3,342	-	3,342	2,684
AGM expenses	1,862	-	1,862	2,116
Conference expenses	600	-	600	250
Community Foundations of Canada	450	-	450	450
Donor Perfect software subscription	3,411	-	3,411	3,242
Founders Club expense	64	-	64	310
Office expense	1,085	-	1,085	491
Promotion	2,526	-	2,526	5,460
Web site	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>2,208</u>
	<u>15,240</u>	<u>-</u>	<u>15,240</u>	<u>17,211</u>
(Expenditures over revenue) Excess revenue over expenditures	\$ (2,120)	\$ 112,149	\$ 110,029	\$ 137,115
NET ASSETS				
Opening	<u>29,298</u>	<u>868,153</u>	<u>897,451</u>	<u>760,336</u>
End of year	\$ <u>27,178</u>	\$ <u>980,302</u>	\$ <u>1,007,480</u>	\$ <u>897,451</u>

HEADINGLEY COMMUNITY FOUNDATION INC.
NOTES TO THE FINANCIAL INFORMATION
JUNE 30, 2024

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable
- Prepaid expenses
- Investments, adjusted for reinvested income, reported at fair market value at year end
- Accounts payable and accrued liabilities

HEADINGLEY COMMUNITY FOUNDATION INC.

Schedule 1- Statement of Endowed Fund Balances

FOR THE YEAR ENDED JUNE 30, 2024

	Undesignated Fund	Headingley Library Fund	Wilfred Taillieu Memorial Fund	Lorne Christianson Memorial Fund	Charleswood Kinsmen Fund	Chamber of Commerce Leaders of Tomorrow Scholarship Fund	Phoenix Recreation Association Fund	Headingley Senior Services Fund	215 Moccasins Fund	Total Endowed Funds 2024	Total Endowed Funds 2023
Revenue											
Donations	\$ 2,935	\$ 10,891	\$ 100	\$ -	\$ 100	\$ -	\$ 6,061	\$ -	\$ 1,313	\$ 21,400	\$ 28,415
TWF 24 Hr Giving	23,827	-	-	-	-	-	-	-	-	23,827	22,095
TWF 24 Hr Giving match	4,000	-	-	-	-	-	-	-	-	4,000	4,000
50/50 proceeds	-	-	-	-	-	-	-	-	-	-	4,768
Christmas Amaryllis	-	-	-	-	-	-	-	-	-	-	2,563
Peace and Love Social	10,653	-	-	-	-	-	-	-	-	10,653	-
Headingley Homecoming	-	-	-	-	-	-	-	-	-	-	29,330
	<u>41,415</u>	<u>10,891</u>	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>6,061</u>	<u>-</u>	<u>1,313</u>	<u>59,880</u>	<u>91,171</u>
The Winnipeg Foundation											
Realized gains	11,469	724	1,540	396	3,039	472	439	312	118	18,509	19,889
Unrealized gains (losses)	30,052	1,892	3,964	1,018	7,818	1,223	1,094	803	351	48,215	35,793
Interest and dividends	16,041	995	2,170	558	4,282	664	618	440	160	25,928	22,378
CF Administration fees	(2,544)	(144)	(360)	(93)	(711)	(109)	(99)	(73)	(23)	(4,156)	(3,579)
TWF Administration fees	(2,544)	(144)	(360)	(93)	(711)	(109)	(99)	(73)	(23)	(4,156)	(3,579)
Investment fees	(2,103)	(133)	(285)	(73)	(563)	(87)	(81)	(58)	(21)	(3,404)	(3,271)
	<u>50,371</u>	<u>3,190</u>	<u>6,669</u>	<u>1,713</u>	<u>13,154</u>	<u>2,054</u>	<u>1,872</u>	<u>1,351</u>	<u>562</u>	<u>80,936</u>	<u>67,631</u>
Grants											
Aklings Onji	-	-	-	-	-	-	-	-	(250)	(250)	(215)
Bright Beginnings Educare	(4,000)	-	-	-	-	-	-	-	-	(4,000)	-
Headingley Seniors'	-	-	-	-	-	-	-	(585)	-	(585)	(1,941)
Headingley Library	(667)	(945)	(3,184)	(1,487)	-	-	-	-	-	(6,283)	(4,778)
Grand Trunk Trail	(8,000)	-	-	-	-	-	-	-	-	(8,000)	(10,000)
Macdonald Headingley	-	-	-	-	-	-	-	-	-	-	-
Recreation district	(2,000)	-	-	-	-	-	-	-	-	(2,000)	-
Phoenix Elementary School	-	-	-	-	-	-	-	-	(250)	(250)	(215)
Phoenix Recreation Association	-	-	-	-	-	-	(1,000)	-	-	(1,000)	(831)
Ronald Mc Donald House	-	-	-	-	(5,880)	-	-	-	-	(5,880)	(5,797)
Scholarship Chamber Comm	-	-	-	-	-	(419)	-	-	-	(419)	(280)
	<u>(14,667)</u>	<u>(945)</u>	<u>(3,184)</u>	<u>(1,487)</u>	<u>(5,880)</u>	<u>(419)</u>	<u>(1,000)</u>	<u>(585)</u>	<u>(500)</u>	<u>(28,667)</u>	<u>(24,057)</u>
Fund activity for the year	\$ 77,119	\$ 13,136	\$ 3,585	\$ 226	\$ 7,374	\$ 1,635	\$ 6,933	\$ 766	\$ 1,375	\$ 112,149	\$ 134,745
Fund balances, beginning	533,168	29,130	76,733	20,411	145,211	22,714	21,057	14,912	4,817	868,153	733,408
Fund balances, ending	\$ 610,287	\$ 42,266	\$ 80,318	\$ 20,637	\$ 152,585	\$ 24,349	\$ 27,990	\$ 15,678	\$ 6,192	\$ 980,302	\$ 868,153